

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norwell

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	17	15	- 11.8%	76	43	- 43.4%
Closed Sales	16	13	- 18.8%	60	37	- 38.3%
Median Sales Price*	\$742,500	\$925,000	+ 24.6%	\$830,000	\$884,000	+ 6.5%
Inventory of Homes for Sale	15	12	- 20.0%	--	--	--
Months Supply of Inventory	1.1	1.1	0.0%	--	--	--
Cumulative Days on Market Until Sale	17	22	+ 29.4%	35	38	+ 8.6%
Percent of Original List Price Received*	105.0%	99.4%	- 5.3%	101.9%	97.2%	- 4.6%
New Listings	16	11	- 31.3%	82	48	- 41.5%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

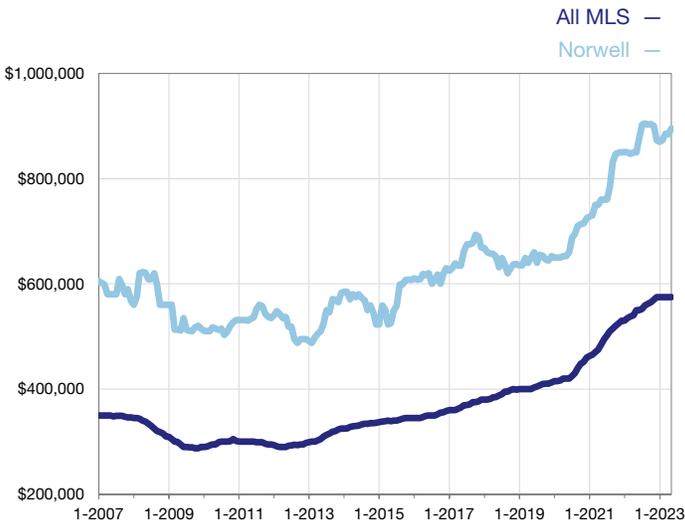
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	1	--	1	1	0.0%
Closed Sales	0	1	--	4	1	- 75.0%
Median Sales Price*	\$0	\$825,000	--	\$869,000	\$825,000	- 5.1%
Inventory of Homes for Sale	0	1	--	--	--	--
Months Supply of Inventory	0.0	1.0	--	--	--	--
Cumulative Days on Market Until Sale	0	14	--	90	14	- 84.4%
Percent of Original List Price Received*	0.0%	101.2%	--	99.5%	101.2%	+ 1.7%
New Listings	0	1	--	0	2	--

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

